

SENATE BILL 3197

By Harper

AN ACT to amend Tennessee Code Annotated, Title 45  
and Title 47, relative to banks.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 45-2-1704(a), is amended by deleting the subsection in its entirety and by substituting instead the following language:

(a) It is unlawful for an affiliate of a bank or for an officer, director or employee of a bank or affiliate of a bank to willfully and knowingly and without authority from the board of directors or governing body of the bank or two (2) or more of the active managing officers of the bank to receive, consent to receive, or agree to receive, any commission, emolument, reward, gratuity, property, thing of value or of personal advantage or any promise of any commission, emolument, reward, gratuity, property or thing of value or of personal advantage for procuring, or endeavoring to procure, for any person any loan from, or the purchase or discount of, any paper, note, draft, check or bill of exchange by the bank.

SECTION 2. This act shall take effect July 1, 2010, the public welfare requiring it.